

NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER 1415

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MR I O DAVIDSON (DA) TO ASK THE MINISTER OF FINANCE:

- (1) How were the proceeds from the Barclays/ABSA transaction handled by the bank;
- (2) whether payment by Barclays for the purchase of their shares was done in more than one transaction; if so, (a) when did these transactions take place, (b) what was the size of each transaction, (c) what portion (i) of each transaction (aa) was absorbed directly by the bank and (bb) was directed through the foreign exchange markets and (ii) of the increase in foreign exchange reserves is attributable to the Barclays/ABSA deal?

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REPLY:

The requested information is market sensitive and cannot be disclosed. This was indicated when the regulatory approval was granted for the Barclays/ABSA transaction. Furthermore, Section 33 of the South African Reserve Bank Act 90 of 1989 does not allow for the disclosure of such information without the consent of Barclays Bank PLC. It should be noted that the transaction was settled in a manner that did not adversely impact on the orderly functioning of the South African financial markets.